

COMPANY NUMBER:  
4939306 (ENGLAND & WALES)

J & M RESURFACING LIMITED  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 21 OCTOBER 2003 TO 31 OCTOBER 2004

S B M & CO  
CHARTERED ACCOUNTANTS  
117 FENTIMAN ROAD  
VAUXHALL  
LONDON  
SW8 1JZ



**J & M RESURFACING LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2004**

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**J & M RESURFACING LIMITED**  
**ABBREVIATED BALANCE SHEET**


**AT 31 OCTOBER 2004**

	Note	2004
		£                      £
<b>Fixed assets</b>		
Tangible Assets	2	85,576
<b>Current assets</b>		
Debtors		115,061
Cash at bank and in hand		30,534
		<hr/> 145,595
<b>Creditors</b>		
Amounts falling due within one year		(150,421)
		<hr/>
<b>Net current liabilities</b>		(4,826)
		<hr/>
<b>Total assets less current liabilities</b>		80,750
		<hr/>
<b>Creditors</b>		
Amounts falling due after more than one year		(7,696)
		<hr/>
<b>Net assets</b>		73,054
		<hr/> <hr/>
<b>Capital and reserves</b>		
Called up share capital	4	1,000
Profit and loss account		72,054
		<hr/>
<b>Shareholders' funds</b>		73,054
		<hr/> <hr/>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31 October 2004. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 20 July 2005

  
 .....  
 J S Fuller

The annexed notes form part of these financial statements.

**J & M RESURFACING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 OCTOBER 2004**

**1. Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Depreciation and diminution in value of assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Plant and machinery     - 25 % per annum of cost
- Fixtures and fittings     - 10 % per annum of cost

**Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**Leasing**

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives.

Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account over the period of the agreement.

**J & M RESURFACING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS** (Continued)

**FOR THE PERIOD ENDED 31 OCTOBER 2004**

**2. Tangible fixed assets**

	<b>Total £</b>
Cost:	
Additions	113,711
At 31 October 2004	<u>113,711</u>
Depreciation:	
Charge for the period	28,135
At 31 October 2004	<u>28,135</u>
Net book value:	
At 31 October 2004	<u><u>85,576</u></u>

**3. Creditors**

Of the creditors due within one year £13,484 is secured.

Of the creditors due after more than one year £7,656 is secured.

**4. Share capital**

	<b>2004 £</b>
<b>Authorised</b>	
Ordinary shares of £1 each	1,000
	<u><u>          </u></u>
	<b>£</b>
<b>Allotted, called up and fully paid</b>	
Ordinary shares of £1 each	1,000
	<u><u>          </u></u>

During the year 1,000 £1 shares were issued at par as the initial working capital of the company.

**5. Transactions with directors and officers**

The business of the company was transferred from J & M Resurfacing, a partnership in which all of the directors were partners.